



Strengthening Country Systems for better Investment Results -Caribbean (P149007)

LATIN AMERICA AND CARIBBEAN | Caribbean | Financial Management Global Practice | Institutional Development Fund| FY 2014 |Seq No: 1 | ARCHIVED on 01-May-2015 | ISR18892 |

Implementing Agencies: Caribbean Organization of Supreme Audit Institutions (CAROSAI)

Key Dates

Key Project Dates

Board Approval date:29-Jan-2014

Effectiveness Date:22-Jul-2014

Planned Mid Term Review Date:31-Mar-2016

Actual Mid-Term Review Date:--

Original Closing Date:22-Jul-2017

Revised Closing Date:22-Jul-2017

Project Development Objectives

Project Development Objective (from IDF Proposal)

The overall objective of this proposal is to improve ability of the Caribbean countries to more effectively implement capital investment projects and deliver on their development agenda, by enhancing the capacity of their country systems and institutions, with particular focus on external accountability, including legislative oversight, and public procurement.

More specifically, this project will equip Caribbean parliaments with the tools to exercise a more effective budgetary review, enhance technical capabilities of Supreme Audit Institutions to audit capital projects, improve government procurement regulatory framework, and create strong citizen-government feedback loops.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

: Strengthening of the Public Accountability Mechanisms in the implementation of capital projects:(Cost \$246000.00 M)

Strengthening of Public Procurement Mechanisms in the implementation of capital projects:(Cost \$86000.00 M)

Project Monitoring and Implementation Support:(Cost \$70000.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Moderate



Implementation Status and Key Decisions

This project became effective on July 22, 2014. Since then, the World Bank task team has conducted 2 implementation support missions to the CAROSAI in St. Lucia to review Terms of References for the various consultancy services, scope of work and procurement plans to ensure that project is progressing as planned in meeting Project Development Objectives. Collaboration between CAROSAI and the World Bank has been very good.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	--	● Moderate
Macroeconomic	--	--	● Low
Sector Strategies and Policies	--	--	● Low
Technical Design of Project or Program	--	--	● Low
Institutional Capacity for Implementation and Sustainability	--	--	● Moderate
Fiduciary	--	--	● Low
Environment and Social	--	--	● Low
Stakeholders	--	--	● Substantial



Other	--	--	--
Overall	--	--	● Moderate

Results

Indicators

►Development and distribution of Caribbean Parliamentary Oversight reference guide including training of PAC members(Number,Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	40.00
Date	22-Jul-2014	--	17-Apr-2015	31-Dec-2015

►Development of harmonized audit manual/program focused on capital projects and training of auditors(Number,Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	25.00
Date	22-Jul-2014	--	17-Apr-2015	31-Mar-2016

Data on Financial Performance

Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P149007	TF-16564	Effective	USD	0.40	0.40	0.00	0.05	0.35	12%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P149007	TF-16564	Effective	22-Jul-2014	22-Jul-2014	22-Jul-2014	22-Jul-2017	22-Jul-2017

Restructuring History

There has been no restructuring to date.



Related Project(s)

There are no related projects.
